City of Saint Paul - Department of Planning and Economic Development Strategic Commercial Corridor Work Plans

<u>PED Mission</u>: To actively create opportunities and encourage investment for the benefit of Saint Paul residents and businesses, which preserve, grow and sustain downtown and the city's diverse neighborhoods.

<u>Work Plan Objective</u>: Guided by our mission we are focused on revitalizing commercial corridors with the greatest needs and opportunities and in a manner that best utilizes staff and financial resources. The intent of the work plans is to guide staff in their economic development recommendations to policy makers.

Work Plan Development: Staff strategically selected eight corridors and developed work plans around the corridors. The work plans will guide staff and financial resource allocation. Work plan strategies were developed for each of the commercial corridors using the following analysis:

- Analyze Strengths, Weaknesses, Opportunities, and Threats: The Economic Development team conducted a SWOT analysis for each corridor based on their collective knowledge to understand the assets and opportunities in each corridor. This raised questions that need to be addressed and/or resolved.
- **Identify policy issues**: Frequently the SWOT analysis identified unresolved policy issues that can affect revitalization. By first acknowledging the issues, we hope to work with policymakers to find a suitable resolution.
- Identify planning issues: The team identified the planning framework for each corridor. In some corridors there are recently adopted small area or precinct plans with strategies that are ready for implementation. In other corridors there are gaps in citywide or neighborhood plans. These work plans identify where staff needs to engage with ongoing or emerging planning efforts.
- **Prioritize potential projects**: The Economic Development team identified potential projects in each corridor, starting with vacant or underutilized commercial properties owned by the City, the HRA, suggestions from community-based partners, private owners, or going through the foreclosure process. From this list, the team prioritized potential projects on each corridor where it will be most cost effective to invest staff and financial resources.

These are fluid plans and will be updated as new information is known and through an annual process where projects will be reevaluated and prioritized based on the criteria above along with soil condition, site control, market conditions, developer opportunities, and financial resources available for each projects.